

ORDINARY RESOLUTION

THAT [in accordance with Article
recommendation of the Director
Amount>> on the ordinary shares
year ended [<<Insert Date>>]] be

Articles of Association¹ and] on the
[special] dividend of £<<Insert
the Company [in respect of the

Such [special] dividend shall be satisfied

(a) [transfer of the entire issued
[and/or]

<<insert company name>> Limited²];

(b) [transfer of the following
equipment etc>>]; [and/or]

<<insert description, e.g. property or

(c) [the assignment of the beneficial
company>> in the amount

<<insert relevant entity, e.g. parent
plus accrued interest.³]

¹ Article 34 is the article number of the Model Articles. Most
businesses will have adopted the Model Articles.

² This may be in conjunction with an intra-group transfer.

³ There may be other forms of non-cash asset distribution.

limited by shares. It is likely that many SMEs will not be
doing if this is not the case.

<<insert illustrative (although common) examples.